



City of Enid
401 W. Owen K. Garriott Road
Enid, Oklahoma 73701
580-234-0400

BOARD OF COMMISSIONERS

NOTICE OF SPECIAL MEETING

Mayor and Board of Commissioners of the City of Enid, Oklahoma, the Trustees of the Enid Municipal Authority, a Public Trust, and the Trustees of the Enid Economic Development Authority, a Public Trust

Notice is hereby given that the Mayor and Board of Commissioners of the City of Enid, Oklahoma, the Trustees of the Enid Municipal Authority, a Public Trust, and the Trustees of the Enid Economic Development Authority, a Public Trust, will meet in special session at 5:00 p.m. on the 25th day of June, 2015, in the Council Chambers of the City Administration Building, located at 401 W. Owen K. Garriott Road in said city, and the agenda for said meeting is as follows:

- AGENDA -

MAYOR AND BOARD OF COMMISSIONERS SPECIAL MEETING

1. **CALL TO ORDER/ROLL CALL.**
2. **RECESS TO CONVENE AS THE ENID MUNICIPAL AUTHORITY.**
3. **TRUSTEES OF THE ENID MUNICIPAL AUTHORITY SPECIAL MEETING.**
4. **ENID MUNICIPAL AUTHORITY SPECIAL MEETING.**
 1. **CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR FINANCIAL PLAN FOR THE ENID MUNICIPAL AUTHORITY IN THE AMOUNT OF \$6,357,582.00.**
 2. **CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,615,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF ENID, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO**

A YEAR TO YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF AN INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND A PARITY AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

5. ADJOURN TO RECONVENE AS THE ENID CITY COMMISSION.

1. CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR BUDGET FOR THE CITY OF ENID, OKLAHOMA IN THE AMOUNT OF \$6,159,065.00.

2. CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION OF THE CITY OF ENID, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE CITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY OR ON BEHALF OF SAID CITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

6. ADJOURN.

City Commission Special Meeting

4. 1.

Meeting Date: 06/25/2015

Submitted By: Erin Crawford, Chief Financial Officer

SUBJECT:

CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR FINANCIAL PLAN FOR THE ENID MUNICIPAL AUTHORITY IN THE AMOUNT OF \$6,357,582.00.

BACKGROUND:

This is a companion item to 4.2. The 2015-2016 Fiscal Year Enid Municipal Authority Financial plan will be reduced by \$6,357,582.00 from \$47,613,737.00 to \$41,256,155.00. The Enid Municipal Authority operations budget will be reduced by \$498,517.00. The Enid Municipal Authority transfers to other funds will be reduced by \$5,859,065.00.

RECOMMENDATION

Approve Resolution.

PRESENTER:

Erin Crawford, Chief Financial Officer.

Attachments

EMA Financial Plan Reduction.

RESOLUTION

CONSIDER A RESOLUTION MODIFYING THE 2015-2016 FISCAL FINANCIAL PLAN FOR THE ENID MUNICIPAL AUTHORITY IN THE AMOUNT OF \$6,357,582.00.

WHEREAS, the 2015-2016 Enid Municipal Authority fiscal financial plan must be modified by \$6,357,582.00 to improve the cash position of the Enid Municipal Authority, and

WHEREAS, the 2015-2016 Enid Municipal Authority fiscal financial plan will be reduced by \$528,705.00 to the General Fund, \$730,000.00 to the Street and Alley Fund, \$2,830,000.00 to the Capital Improvement Fund, \$1,206,360.00 to the Sanitary Sewer Fund and \$564,000.00 to the Water Capital Improvement and reduced by \$498,517.00 within the Enid Municipal Authority financial plan,

AND NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD OF TRUSTEES OF THE ENID MUNICIPAL AUTHORITY THAT THE AUTHORITY'S 2015-2016 FISCAL FINANCIAL PLAN BE AMENDED TO MODIFY THE ENID MUNICIPAL AUTHORITY DEPARTMENTS LISTED BELOW:

FUND 31 ENID MUNICIPAL AUTHORITY

EMA Operations	(\$5,859,065.00)
Utility Services	(\$20,787.00)
Solid Waste Services	(\$81,783.00)
Public Utilities Mgmt	(\$13,471.00)
Water Production	(\$37,591.00)
Water Reclamation Services	(\$44,885.00)
EMA Capital Replacement	(\$300,000.00)

Adopted this 25th day of June 2015.

Chairman

(Seal)

ATTEST:

Secretary

Meeting Date: 06/25/2015

Submitted By: Ashley Keim, Executive Assistant

SUBJECT:

CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,615,000.00; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF ENID, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR TO YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF AN INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND A PARITY AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

BACKGROUND:

As previously discussed at the May 21, 2015 special Commission meeting, the June 2, 2015 regular Commission meeting, and the June 16, 2015 study session and regular Commission meeting, the City is considering the advance funding of five (5) Capital Improvement Projects as listed, totaling \$5,520,000.00 plus estimated applicable issuance costs of \$95,000.00.

- East Broadway Avenue Waterline Relocations - \$570,000.00
- Willow Road from Cleveland to Oakwood - \$3,000,000.00
- Cleveland & Chestnut Intersection R/W and Utilities - \$500,000.00
- Well Field Improvements, Well Replacements - \$750,000.00
- Alternate Water Supply Development – \$700,000.00

This item will approve the issuance of indebtedness by the Enid Municipal Authority, and authorize the distribution of bid packets to banks.

RECOMMENDATION

Discuss and take necessary action.

PRESENTER:

Jon Wolff, Municipal Finance Services, Inc.

Attachments

Resolution.

RESOLUTION NO. ____

A RESOLUTION AUTHORIZING THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,615,000; WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY OF ENID, OKLAHOMA (THE "CITY") AND THE AUTHORITY PERTAINING TO A YEAR TO YEAR PLEDGE OF CERTAIN SALES TAX REVENUE; APPROVING AND AUTHORIZING EXECUTION OF AN INDENTURE AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE AUTHORITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY THE AUTHORITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION, INCLUDING PROFESSIONAL SERVICES AGREEMENTS AND A PARITY AGREEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE ENID MUNICIPAL AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Enid Municipal Authority (the "Authority") is authorized to incur an indebtedness by the issuance of its Utility System and Sales Tax Revenue Note, Series 2015 for and on behalf of The City of Enid, Oklahoma (the "City"), in the aggregate principal amount of \$5,615,000 (the "Note") for the purpose of providing funds to (i) finance certain capital improvements, including street, utility line relocation, water well field improvements and replacement of wells and engineering costs associated with alternate water supply development, along with related costs; and (ii) pay certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of ___% per annum, and shall mature on July 1, 2020. The principal installments on the Note shall be paid as set forth on Exhibit "A" hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to _____, at a price of par.

SECTION 3. SALES TAX AGREEMENT. The Authority hereby approves and authorizes the execution of a Sales Tax Agreement by and between the City and the Authority (the "Sales Tax

Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain sales tax revenue as security for the Note.

SECTION 4. INDENTURE. The General Bond Indenture, as supplemented and amended by a Series 2015 Supplemental Note Indenture, both by and between BOKF, NA dba Bank of Oklahoma, as Trustee (the “Trustee”) and the Authority (collectively referred to herein as the “Indenture”), authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof, are hereby approved and the Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver same for and on behalf of the Authority.

SECTION 5. ORGANIZATIONAL DOCUMENT SUBJECT TO THE INDENTURE. The organizational document creating the Authority is subject to the provisions of the Indenture referenced in Section 4 hereof.

SECTION 6. LEASE AGREEMENT. The Lease Agreement and Operation and Maintenance Contract dated as of September 1, 1976, as amended by an Amendment to Lease Agreement and Operation and Maintenance Contract dated as of April 1, 1978, and as further amended by the 1992 Amendment to Lease Agreement and Operation and Maintenance Contract dated as of July 1, 1992 (collectively, the “Lease Agreement”), whereby the City leases its water, sanitary sewer, and solid waste collection and disposal systems and the Authority agrees to operate the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the Note is paid.

SECTION 7. CERTIFICATE OF DESIGNATION. The Authority anticipates that the total amount of tax-exempt obligations (other than private activity bonds) issued by the Authority or other issuers on behalf of the City, will not exceed \$10,000,000 for calendar year 2015, and hereby designates the Note to be a qualified tax-exempt obligation with respect to the financial institution interest deduction provisions contained in the Internal Revenue Code of 1986, as amended, and authorizes the Chairman or Vice Chairman of the Authority to execute and deliver on behalf of the Authority a Certificate of Designation to that effect.

SECTION 8. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice-Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the Note to _____, upon receipt of the purchase price and are further authorized and directed to execute all necessary documentation and closing and delivery papers required by Bond Counsel, including professional services agreements with The Public Finance Law Group PLLC, as Bond Counsel and Municipal Finance Services, Inc., as Financial Advisor and a Parity Agreement by and among the Authority, the Trustee, and the Oklahoma Water Resources Board; to approve the disbursement of the proceeds of the Note, including any costs of issuance; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary financing statements and security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

PASSED AND APPROVED THIS 25TH DAY OF JUNE, 2015.

ENID MUNICIPAL AUTHORITY

Chairman

ATTEST:

Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Enid Municipal Authority.

I further certify that the Trustees of the Authority held a Special Meeting at 5:00 o'clock p.m. on June 25, 2015, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 25TH DAY OF JUNE, 2015.

ENID MUNICIPAL AUTHORITY

(SEAL)

Secretary of Authority

EXHIBIT "A"

[Principal Payment Schedule]

Payment Date	Principal Amount
January 1, 2016	\$ 540,000.00
July 1, 2016	540,000.00
January 1, 2017	550,000.00
July 1, 2017	550,000.00
January 1, 2018	560,000.00
July 1, 2018	560,000.00
January 1, 2019	570,000.00
July 1, 2019	575,000.00
January 1, 2020	585,000.00
July 1, 2020	585,000.00

City Commission Special Meeting

5. 1.

Meeting Date: 06/25/2015

Submitted By: Erin Crawford, Chief Financial Officer

SUBJECT:

CONSIDER A RESOLUTION DECREASING THE 2015-2016 FISCAL YEAR BUDGET FOR THE CITY OF ENID, OKLAHOMA IN THE AMOUNT OF \$6,159,065.00.

BACKGROUND:

This is a companion item to 5.2. The 2015-2016 Fiscal Year Budget for the City of Enid will reduce revenues in the amount of \$5,859,065.00. The 2015-2016 Fiscal Year Budget for the City of Enid will reduce expenditures in the amount of \$6,159,065.00.

Fund	Revenue	Expenditure
General Fund	(\$528,705.00)	(\$528,705.00)
Street & Alley Fund	(\$730,000.00)	(\$730,000.00)
Capital Improvement Fund	(\$2,830,000.00)	(\$3,130,000.00)
Sanitary Sewer Fund	(\$1,206,360.00)	(\$1,206,360.00)
Water Capital Improvement Fund	(\$564,000.00)	(\$564,000.00)

RECOMMENDATION

Approval.

PRESENTER:

Erin Crawford, Chief Financial Officer.

Attachments

Project Deferral List

Resolution.

Account #	Project	FY16 Budget	Keep	Defer	Debt
30-305-9160	East Broadway Ave Waterline Relocations	\$570,000			\$570,000
30-305-9160	East Broadway Mill & Overlay	\$630,000		\$630,000	
30-305-9160	East Cherokee Reconstruction	\$200,000	\$200,000		
30-305-9220	Sidewalk Partnership Program	\$50,000		\$50,000	
30-305-9220	Commercial Sidewalk Partnership Program	\$50,000		\$50,000	
40-405-1129	Trail Improvements Phase VII - Downtown	\$500,000		\$500,000	
40-405-1129	Trail Improvements Phase VII - Broadway	\$400,000	\$400,000		
40-405-1129	Trail Improvements Phase VII - Crosslin Parking	\$30,000		\$30,000	
40-405-1129	Trail Improvements Phase VII - Vance Design	\$70,000	\$70,000		
40-405-1130	Glenwood Safe Route to School	\$205,000	\$205,000		
40-405-9151	Landfill Cell 10E Construction	\$850,000	\$850,000		
40-405-9151	Traffic Signal upgrades Phase I	\$150,000		\$150,000	
40-405-9151	Leonardo's Sidewalk Improvement	\$100,000		\$100,000	
40-405-9151	Enid Entryway Signs	\$130,000	\$110,000	\$20,000	
40-405-9151	Meadowlake Boathouse Design	\$30,000		\$30,000	
40-405-9220	ADA Compliance	\$300,000	\$300,000		
40-405-9222	Library Retaining Wall Replacement	\$50,000		\$50,000	
40-405-9222	Willow Rd - Cleveland to Oakwood - Const Local Share	\$3,000,000			\$3,000,000
40-405-9222	Cleveland & Chestnut Intersection R/W & Utilities	\$750,000	\$250,000		\$500,000
40-405-9222	Cleveland - Chestnut to 1/2 mile north - R/W & Utilities	\$600,000		\$600,000	
40-405-9222	Cleveland & Chestnut Intersection Constr	\$1,350,000		\$1,350,000	
40-405-9222	Intersection Improvement - 42nd & US 412	\$375,000	\$375,000		
40-405-9222	Crack Seal project	\$100,000	\$100,000		
40-405-9222	St. Mary's Bridge -1@ Cherokee, 1 design@ Oklahoma	\$600,000	\$300,000	\$300,000	
42-425-9232	Oakwood Rd SS Relief Line	\$400,000		\$400,000	
42-425-9232	SS Relief Line @ Hoover Splash Pad	\$75,000	\$75,000		
42-425-9232	I & I Identification & Removal 15-16	\$750,000	\$750,000		
42-425-9232	SS Master Plan Update	\$200,000		\$200,000	
42-425-9232	WRF Final Clarifier covers	\$300,000		\$300,000	
42-425-9232	W. Garriott SS Ext Basin 2F	\$750,000	\$750,000		
42-425-9232	Basin 1J & 1K Flow Monitoring	\$50,000	\$50,000		
42-425-9232	Boggy Creek Peak Flow Basin Acquisition, 10th St	\$306,360		\$306,360	
44-445-9241	Water Supply Development	\$250,000	\$150,000	\$100,000	
44-445-9241	Well Field Improvements & replace wells	\$750,000			\$750,000
44-445-9241	Cleo Springs Pump Station Replacement	\$150,000	\$150,000		
44-445-9241	Water Main Replacement Program, Downtown	\$500,000	\$100,000	\$400,000	
44-445-9241	Water Plant Meter Replace, Plant #2, Cleo/Ringwood	\$214,000	\$150,000	\$64,000	
		\$15,785,360	\$5,335,000	\$5,630,360	\$4,820,000
44-445-9241	FY15 Alternate Water Supply Development				\$700,000
Multiple	GF Personnel at 95%			\$486,205	
Multiple	EMA Personnel at 95%			\$198,517	
10-150-1110	Contract Filming	\$25,000	\$10,000	\$15,000	
10-200-1150	Arts Commission	\$30,000	\$10,000	\$20,000	
10-200-1150	Youth Council	\$12,500	\$5,000	\$7,500	
31-956-9003	Diamond Software	\$300,000		\$300,000	
		\$16,152,860	\$5,360,000	\$6,657,582	\$5,520,000

RESOLUTION

A RESOLUTION MODIFYING THE 2015-2016 FISCAL BUDGET FOR THE CITY OF ENID, OKLAHOMA IN THE AMOUNT OF \$6,159,065.00.

WHEREAS, the 2015-2016 City of Enid Budget must be modified by \$6,159,065.00; and

WHEREAS, the Mayor and Board of Commissioners, after careful review and consideration, have determined that the said 2015-2016 budget and financial plans address the priorities and operational and capital needs of the City within estimated revenue limits; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF COMMISSIONERS OF THE CITY OF ENID, OKLAHOMA:

SECTION 1. The Mayor and Board of Commissioners of the City of Enid, Oklahoma do hereby reduce legal appropriations as follows:

FUND	DEPARTMENT	REVENUE	EXPENDITURE
10 GENERAL FUND		(\$528,705.00)	
	ADMINISTRATION		(\$23,355.00)
	HUMAN RESOURCES		(\$15,257.00)
	LEGAL		(\$38,161.00)
	SAFETY		(\$9,304.00)
	PUBLIC RELATIONS/MARKETING		(\$32,069.00)
	GENERAL GOVERNMENT		(\$27,500.00)
	ACCOUNTING		(\$25,260.00)
	RECORDS AND RECEIPTS		(\$13,129.00)
	INFORMATION TECHNOLOGY		(\$16,143.00)
	COMMUNITY DEVELOPMENT		(\$10,168.00)
	CODE ENFORCEMENT		(\$27,101.00)
	ENGINEERING		(\$56,171.00)
	PUBLIC WORKS MANAGEMENT		(\$7,249.00)
	FLEET MANAGEMENT		(\$33,433.00)
	PARKS & RECREATION		(\$61,464.00)
	STRMWTR & ROADWAY MAINT		(\$50,625.00)
	TECHNICAL SERVICES		(\$50,049.00)
	LIBRARY		(\$32,267.00)
30 STREET & ALLEY	STREET & ALLEY	(\$730,000.00)	(\$730,000.00)
40 CAPITAL IMPROV	CAPITAL IMPROVEMENT	(\$2,830,000.00)	(\$3,130,000.00)

42 SANITARY SEWER	SANITARY SEWER	(\$1,206,360.00)	(\$1,206,360.00)
44 WATER CAPITAL IMPROV	WATER CAPITAL IMPROVEMENT	(\$564,000.00)	(\$564,000.00)

Adopted this 25th day of June 2015.

Mayor

(SEAL)

ATTEST:

City Clerk

Meeting Date: 06/25/2015

Submitted By: Ashley Keim, Executive Assistant

SUBJECT:

CONSIDER AND TAKE ACTION WITH RESPECT TO A RESOLUTION OF THE CITY OF ENID, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE CITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY OR ON BEHALF OF SAID CITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

BACKGROUND:

As previously discussed at the May 21, 2015 special Commission meeting, the June 2, 2015 regular Commission meeting, and the June 16, 2015 study session and regular Commission meeting, the City is considering the advance funding of five (5) Capital Improvement Projects as listed, totaling \$5,520,000.00 plus estimated applicable issuance costs of \$95,000.00.

- East Broadway Avenue Waterline Relocations - \$570,000.00
- Willow Road from Cleveland to Oakwood - \$3,000,000.00
- Cleveland & Chestnut Intersection R/W and Utilities - \$500,000.00
- Well Field Improvements, Well Replacements - \$750,000.00
- Alternate Water Supply Development – \$700,000.00

This item will approve the incurrence of indebtedness by the Enid Municipal Authority, and authorize the distribution of bid packets to banks.

RECOMMENDATION

Discuss and take necessary action.

PRESENTER:

Jon Wolff, Municipal Finance Services, Inc.

Attachments

Resolution.

RESOLUTION NO. ____

A RESOLUTION OF THE CITY OF ENID, OKLAHOMA (THE "CITY") APPROVING THE INCURRENCE OF INDEBTEDNESS BY THE ENID MUNICIPAL AUTHORITY (THE "AUTHORITY") ISSUING ITS UTILITY SYSTEM AND SALES TAX REVENUE NOTE, SERIES 2015 (THE "NOTE"); PROVIDING THAT THE ORGANIZATIONAL DOCUMENT CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE AUTHORIZING THE ISSUANCE OF SAID NOTE; WAIVING COMPETITIVE BIDDING WITH RESPECT TO THE SALE OF SAID NOTE AND APPROVING THE PROCEEDINGS OF THE AUTHORITY PERTAINING TO THE SALE OF SAID NOTE; APPROVING AND AUTHORIZING THE EXECUTION OF A SALES TAX AGREEMENT BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE YEAR-TO-YEAR PLEDGE OF CERTAIN SALES TAX REVENUES; RATIFYING AND CONFIRMING A LEASE AGREEMENT, AS AMENDED, BY AND BETWEEN THE CITY AND THE AUTHORITY PERTAINING TO THE CITY'S WATER, SANITARY SEWER, AND SOLID WASTE COLLECTION AND DISPOSAL SYSTEMS; ESTABLISHING THE CITY'S REASONABLE EXPECTATION WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS BY OR ON BEHALF OF SAID CITY IN CALENDAR YEAR 2015, AND DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION; DECLARING AN EMERGENCY; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY MAYOR AND CITY COMMISSIONERS OF THE CITY OF ENID, OKLAHOMA:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Enid Municipal Authority (the "Authority") is hereby authorized to incur an indebtedness by the issuance of its Utility System and Sales Tax Revenue Note, Series 2015 in the amount of \$5,615,000.00, according to the terms and conditions of a General Bond Indenture, as supplemented and amended by a Series 2015 Supplemental Note Indenture (collectively, the "Indenture"), both by and between the Authority and BOKF, NA dba Bank of Oklahoma, as Trustee, provided that said Note shall never constitute a debt of The City of Enid, Oklahoma (the "City").

SECTION 2. ORGANIZATIONAL DOCUMENT SUBJECT TO INDENTURE. The organizational document creating the Authority is hereby made subject to the terms of the Indenture authorizing the issuance and securing the payment of the Note as more fully described in Section 1 hereof.

SECTION 3. WAIVING COMPETITIVE BIDDING; APPROVAL OF SALE PROCEEDINGS. The waiving of competitive bidding for the sale of the Note and the sale of said Note by the Authority to _____, is hereby approved.

SECTION 4. SALES TAX AGREEMENT. The City hereby approves and authorizes the execution of a Sales Tax Agreement by and between the City and the Authority (the “Sales Tax Agreement”), which Sales Tax Agreement pertains to a year-to-year pledge of certain Sales Tax revenue as security for the Note.

SECTION 5. LEASE AGREEMENT. The Lease Agreement and Operation and Maintenance Contract dated as of September 1, 1976, as amended by an Amendment to Lease Agreement and Operation and Maintenance Contract dated as of April 1, 1978, and as further amended by the 1992 Amendment to Lease Agreement and Operation and Maintenance Contract dated as of July 1, 1992 (collectively, the “Lease Agreement”), whereby the City leases its water, sanitary sewer, and solid waste collection and disposal systems and the Authority agrees to operate the same, is hereby ratified and confirmed and the term of said Lease Agreement shall extend until the Note is paid.

SECTION 6. CITY’S EXPECTATIONS. The City anticipates that the total amount of tax-exempt obligations (other than private activity bonds) issued by the Authority or other issuers on behalf of said City, will not exceed \$10,000,000 for calendar year 2015, and the City hereby designates the Note to be a qualified tax-exempt obligation with respect to the financial institution interest deduction provisions contained in the Internal Revenue Code of 1986, as amended, and authorizes the Mayor or Vice Mayor to execute and deliver on behalf of the City a Certificate of Designation to that effect.

SECTION 7. AUTHORIZING EXECUTION. The Mayor or Vice Mayor and City Clerk or Deputy City Clerk of the City representing the City at the closing of the above-referenced note issue are hereby authorized to approve and make any changes to the documents approved by this Resolution, for and on behalf of the City, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the City; and to execute and deliver on behalf of the City any and all certifications and documentation necessary or attendant to the delivery of the Note, as directed by Bond Counsel.

SECTION 8. EMERGENCY. It is immediately necessary for the preservation of the public health, peace and safety of the City and the inhabitants thereof that the Note be issued and that the provisions of this Resolution become operative immediately and therefore, an emergency is hereby declared to exist and this Resolution shall be in full force and effect immediately from and after its passage and approval.

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PASSED AND APPROVED THIS 25TH DAY OF JUNE, 2015.

THE CITY OF ENID, OKLAHOMA

(SEAL)

By: _____
Mayor

By: _____
City Clerk

CERTIFICATE
OF
CITY COMMISSIONERS ACTION

I, the undersigned, hereby certify that I am the duly qualified and acting City Clerk of The City of Enid, Oklahoma.

I further certify that the City Commissioners of The City of Enid, Oklahoma, held a Special Meeting at 5:00 o'clock P.M., on June 25, 2015, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said City Commissioners at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Commissioners present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved; and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

MOTION DECLARING AN EMERGENCY MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 25TH DAY OF JUNE, 2015.

THE CITY OF ENID, OKLAHOMA

(SEAL)

City Clerk